

During debate on the farm bill, Republican Senator after Republican Senator stood on this floor in this Chamber and promoted the bill based on these payment guarantees. Farmers will have certainty. Payments will be guaranteed. Farmers will know how much money they will have to work with each year, they said. Now the truth is out. Freedom to Farm is a fraud. There is no contract. There is no guarantee.

Mr. President, unfortunately, they did not stop. They did not stop in the House Agriculture Committee with breaking the promise on transition payments. They then, after promising a market-based farm program, announced an unprecedented move to put a cap on sugarcane prices at 21.2 cents a pound—unprecedented. This is a market-oriented bill, and farmers are told you will get the benefits of the market. Well, it is a one-way benefit. You get the benefit when prices are going down. When the prices start going up, we are going to put a cap on them. That is an interesting idea of market orientation.

I thank the Chair. I yield the floor.

#### THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business Friday, May 31, 1996, the Federal debt stood at \$5,128,508,504,892.80.

On a per capita basis, every man, woman, and child in America owes \$19,353.72 as his or her share of that debt.

#### NATIONAL SMALL BUSINESS WEEK

Mr. PRESSLER. Mr. President, this year National Small Business Week will be held from June 2 to June 8. This week is a fitting opportunity for us to recognize the contributions of the many entrepreneurs in our country and reassess policies affecting small businesses.

It has been said many times over, but small businesses really are the heart of our small towns and cities. A full 99.9 percent of businesses in South Dakota are small businesses. In fact, we have only 25 businesses in the State that employ more than 500 people. Entrepreneurs in the local cafe, gas station, hardware store, and pharmacy provide essential services and cohesion for our communities. Farmers and small business people too, contribute to the community. Together, these leaders are the key to our economic strength.

Small businesses operate against overwhelming odds. Burdensome regulations and paperwork, onerous taxes, inadequate access to capital, and excessive litigation all are barriers to success. Congress made good progress earlier this year by passing the Small Business Regulatory Relief Enforcement Fairness Act, which instituted judicial review of regulations. This is a step in the right direction. We should continue on this track and enact work-

place safety and Fair Labor Standards Act reforms. I recently spoke with Clark Sinclair, who owns a furniture store in Madison, SD, about the need for flexibility in awarding either earn comp time or overtime. This flexibility would be beneficial for both employees and business owners.

Business men and women should be free to operate without fear that their livelihood is in jeopardy due to unreasonable Government regulation and enforcement. Karla and Richard Hauk are prime examples of the obstacles small business owners face today. The Hauks recently constructed a Days Inn in Wall, SD, believing they complied with the Americans with Disabilities Act. The Department of Justice filed suit against them even as the Hauks made goodfaith efforts to negotiate and comply with the law. Government should work constructively with law-abiding business owners like the Hauks and help them meet legal requirements.

Our tax policy also consistently works against small firms. The current estate tax system is a good example. I am proud to have worked with Senator DOLE on a reform proposal that would alleviate the heavy burden of estate taxes on small family-owned businesses. Currently, estate taxes are so onerous that the inheritors are frequently forced to sell all or part of a family business simply to pay off the taxes. This tax can reach as high as an overwhelming 55 percent of the total value of the business. Many families must sell off all or part of their business or farm just to pay the estate tax. That is wrong.

Congress also should increase the deductibility of health care insurance for the self-employed, increase expensing, and reduce the overall tax burden on small businesses. Many small business owners file personal tax returns for their businesses. Thus, thanks to the Clinton budget plan, many sole proprietorships pay a higher tax rate than the largest corporations in the Nation. Take a business like Malloy Electric in Sioux Falls. Gary Jacobsen employs 65 people but cannot hire more employees because of the high tax burden. This is a business that has been a cornerstone of the community for 25 years, and yet the Government continues to tie their hands.

Despite these obstacles, entrepreneurs strike out on their own—and succeed. I would like to recognize the 1996 South Dakota Small Business Persons of the Year, DeLon and Janice Buttolph, of Labelcrafters Inc. in Sioux Falls. The Buttolph's custom label printing business started in 1987 with just one employee and one small contract. Now, Labelcrafters runs two shifts with 24 employees and continues to grow. The company has received national recognition for producing environmentally friendly labels. As partners in life, as well as partners in business, DeLon and Janice have shown that good small businesses come from families.

I also would like to recognize several other South Dakota small business persons who have made a difference in our State: Shelly A. Knuths, Roscoe Manufacturing Co., Madison—South Dakota Women in Business Advocate; Kenneth E. Yager, K.O. Lee Co., Aberdeen—South Dakota Small Business Exporter; Terry L. Fredericks, attorney for Whiting, Hagg & Hagg, Rapid City—South Dakota Veteran Small Business Advocate; Richard B. Vallie, Native American Herbal Tea, Aberdeen—South Dakota Minority Small Business Advocate; and Mark W. Benson, First Bank of South Dakota, Rapid City—South Dakota Financial Services Advocate. In addition, Doug O'Bryan Contracting, Inc. of Martin, and C&W Enterprises of Sioux Falls, have received the Administrator's Award for Excellence for their outstanding performance as prime contractors under Federal contract.

These individuals are today's real heroes. They are creating jobs and prosperity in South Dakota small cities and towns. They are overlooked too often. This week we should take time to recognize their leadership and accomplishments. My congratulations to these and all other South Dakota entrepreneurs who daily make a difference.

#### HONORING KENTUCKY SMALL BUSINESS PERSON OF THE YEAR, BOB PATTERSON

Mr. FORD. Mr. President, I rise today to pay tribute to Mr. Bob Patterson of Louisville, KY, who has been selected as the Kentucky Small Business Person of the Year by the U.S. Small Business Administration.

Bob Patterson is the President, CEO, and partner of Consumers Choice Coffee, Inc., a coffee distributor in Louisville, KY. Under Bob Patterson, who has been involved with the coffee industry for 18 years, Consumers Choice Coffee has grown to become Kentucky's premier coffee company. Consumers Choice Coffee maintains an exclusive contract to supply more than 200 McDonald's restaurants in addition to supplying many upscale restaurants.

In 1990, when Bob became president and chief executive officer, Consumers Choice Coffee was entering into the worst period in its history. With losses in both profits and sales, Bob had his hands full. He concentrated on expansion, developing new product lines and reeducating his employees to improve customer service. Consumers Choice began to gain new customers. The company began to supply not only coffee, but equipment and service agreements.

As the company was beginning to improve, coffee prices were driven up do to a frost in Brazil. Bob advised his customers on this long-term crisis, and helped them to prepare. Again, more vendors came to rely on Consumers Choice Coffee because of its strong commitment to meet the needs of its customers.